

ANNUAL REPORT

Of

Company Name: Mohave Electric Cooperative, Inc.

PO Box 22530

Mailing Address:

0

Bullhead City AZ

86439-2530

RECEIVED BY EMAIL

4/15/2025, 11:00 AM

**ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION**

Docket No.: E-01750A

For the Year Ended: 12/31/2024

ELECTRIC

To

Arizona Corporation Commission

Due on April 15th

Email: Util-Compliance@azcc.gov, mail or deliver the completed Annual Report to:

Arizona Corporation Commission

Compliance Section - Utilities Division

1200 West Washington Street

Phoenix, Arizona 85007

Application Type: Original Filing

Application Date: 4/15/2025

ARIZONA CORPORATION COMMISSION
ELECTRIC UTILITY ANNUAL REPORT
COMPANY INFORMATION

For the Calendar Year Ended: 12/31/2024

Company/Business Name:	Mohave Electric Cooperative, Inc.				
Mailing Address:	PO Box 22530				
City:	Bullhead City	State:	Arizona	Zip Code:	86439
Telephone Number:	928-763-4115	Fax Number:	928-763-3315		
Email:	mohaveelectric.com				

Regulatory and Management Contact

Name:	Julia Garringer				
Title:	Executive Assistant				
Telephone No. :	928-763-4115				
Address:	1999 Arena Drive				
City:	Bullhead City	State:	Arizona	Zip Code:	86442
Email:	jgarringer@mohaveelectric.com				

Management Contact

Name:	J. Tyler Carlson				
Title:	Chief Executive Officer				
Telephone No. :	928-763-4115				
Address:	1999 Arena Drive				
City:	Bullhead City	State:	Arizona	Zip Code:	86442
Email:	tcarlson@mohaveelectric.com				

Statutory Agent

Name:	HLG Corporate Service, LLC				
Title:	Hool Coury Law, PLC				
Telephone No. :	602-852-5500				
Address:	2398 E Camelback Road, Ste 1020				
City:	Phoenix	State:	Arizona	Zip Code:	85016
Email:	acc@hoolcourylaw.com				

NA

Name:	NA				
Title:	NA				
Telephone No. :	NA				
Address:	NA				
City:	NA	State:	Arizona	Zip Code:	NA
Email:	NA				

Ownership: Association/Co-op (A)

Counties Served: Mohave

ARIZONA CORPORATION COMMISSION
ELECTRIC UTILITY ANNUAL REPORT
Mohave Electric Cooperative, Inc.

Important changes during the year

No	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
	If yes, please provide specific details in the box below.
	NA

No	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
	If yes, please provide specific details in the box below.
	NA

Mohave Electric Cooperative, Inc.
ELECTRIC UTILITY ANNUAL REPORT
AUTHORIZED SERVICES AND STATISTICAL INFORMATION
12/31/2024

SERVICES AUTHORIZED TO PROVIDE

Yes	Electric
N/A	Investor Owned-Electric
Yes	Rural Electric Cooperative
N/A	Utility Distributed Company
N/A	Electric Service Provider
N/A	Transmission Service Provider
N/A	Meter Service Provider
N/A	Meter Reading Service Provider
N/A	Billing and Collection
N/A	Ancillary Services
N/A	Generation Provider
N/A	Aggregator/Broker

N/A Other (Specify)

STATISTICAL INFORMATION

Retail Information

	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	41,009	485,504,982
Commercial	4,490	224,886,076
Industrial	6	88,075,265
Public Street and Highway Lighting	12	132,948
Irrigation	18	3,236,729
Total Retail	45,535	801,836,000

Wholesale Information

	Number of Customers	Number of kWh Sold
Resale	1	233,883,361
Short-term Sales (duration of less than one-year)	0	0
Total Wholesale	1	233,883,361

Total Sold	1,035,719,361
Maximum Peak Load	229,475
Distribution System Losses	23,853,479
Distribution Losses	2.12%
Transmission Losses	0.00%
System Average Interruption Duration Index (SAIDI)	171
Customer Average Interruption Duration Index (CAIDI)	NA
System Average Interruption Frequency Index (SAIFI)	NA

Mohave Electric Cooperative, Inc.
ELECTRIC UTILITY ANNUAL REPORT
UTILITY SHUTOFFS / DISCONNECTS
12/31/2024

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	62	0
February	0	52	0
March	0	58	0
April	0	40	0
May	0	50	0
June	0	20	0
July	0	20	0
August	0	37	0
September	0	13	0
October	0	33	0
November	0	145	0
December	0	53	0
Total	0	583	0

Other (description):

NA

Instructions: Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0022
	PERIOD ENDED December 2024
	BORROWER NAME Mohave Electric Cooperative, Incorporated

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

☐ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	103,591,552	101,583,042		12,598,985
2. Power Production Expense	0	0		0
3. Cost of Purchased Power	80,199,774	74,027,090		8,492,623
4. Transmission Expense	260,948	265,489		20,275
5. Regional Market Expense	0	0		0
6. Distribution Expense - Operation	4,653,075	5,008,860		664,175
7. Distribution Expense - Maintenance	2,403,034	2,727,903		387,587
8. Customer Accounts Expense	2,488,515	3,091,576		278,500
9. Customer Service and Informational Expense	245,296	277,551		43,563
10. Sales Expense	516,510	403,742		66,895
11. Administrative and General Expense	5,060,211	4,827,297		426,874
12. Total Operation & Maintenance Expense (2 thru 11)	95,827,363	90,629,508		10,380,492
13. Depreciation and Amortization Expense	3,794,000	3,941,063		342,179
14. Tax Expense - Property & Gross Receipts	0	0		0
15. Tax Expense - Other	73,874	0		0
16. Interest on Long-Term Debt	4,188,220	4,876,012		495,658
17. Interest Charged to Construction - Credit	0	0		0
18. Interest Expense - Other	686,179	385,595		84,954
19. Other Deductions	7,395	(5,082)		952
20. Total Cost of Electric Service (12 thru 19)	104,577,031	99,827,096		11,304,235
21. Patronage Capital & Operating Margins (1 minus 20)	(985,479)	1,755,946		1,294,750
22. Non Operating Margins - Interest	462,216	511,214		67,851
23. Allowance for Funds Used During Construction	0	0		0
24. Income (Loss) from Equity Investments	(1,063,940)	(610,636)		856,450
25. Non Operating Margins - Other	222	463,922		(5,045)
26. Generation and Transmission Capital Credits	750,633	738,383		169,191
27. Other Capital Credits and Patronage Dividends	875,536	763,056		15,374
28. Extraordinary Items	0	0		0
29. Patronage Capital or Margins (21 thru 28)	39,188	3,621,885		2,398,571

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AZ0022		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2024		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	705	901	5. Miles Transmission	116.60	116.60
2. Services Retired	58	38	6. Miles Distribution – Overhead	1,079.70	1,079.89
3. Total Services in Place	49,364	50,227	7. Miles Distribution - Underground	374.95	375.13
4. Idle Services (Exclude Seasonals)	4,634	4,692	8. Total Miles Energized (5 + 6 + 7)	1,571.25	1,571.62
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	139,340,833		30. Memberships	191,810	
2. Construction Work in Progress	28,518,158		31. Patronage Capital	104,164,494	
3. Total Utility Plant (1 + 2)	167,858,991		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	68,722,575		33. Operating Margins - Current Year	3,297,659	
5. Net Utility Plant (3 - 4)	99,136,416		34. Non-Operating Margins	324,225	
6. Non-Utility Property (Net)	56,000		35. Other Margins and Equities	8,553,361	
7. Investments in Subsidiary Companies	25,886,220		36. Total Margins & Equities (30 thru 35)	116,531,549	
8. Invest. in Assoc. Org. - Patronage Capital	63,211,719		37. Long-Term Debt - RUS (Net)	1,111,662	
9. Invest. in Assoc. Org. - Other - General Funds	2,653,123		38. Long-Term Debt - FFB - RUS Guaranteed	30,065,014	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	666,010		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	2,252,128		40. Long-Term Debt Other (Net)	82,325,139	
12. Other Investments	9,714,195		41. Long-Term Debt - RUS - Econ. Devel. (Net)	2,640,908	
13. Special Funds	0		42. Payments – Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	104,439,395		43. Total Long-Term Debt (37 thru 41 - 42)	116,142,723	
15. Cash - General Funds	951,473		44. Obligations Under Capital Leases - Noncurrent	0	
16. Cash - Construction Funds - Trustee	100		45. Accumulated Operating Provisions and Asset Retirement Obligations	0	
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)	0	
18. Temporary Investments	38,707		47. Notes Payable	13,800,000	
19. Notes Receivable (Net)	21,888		48. Accounts Payable	8,944,855	
20. Accounts Receivable - Sales of Energy (Net)	3,519,074		49. Consumers Deposits	3,749,051	
21. Accounts Receivable - Other (Net)	6,205,973		50. Current Maturities Long-Term Debt	3,629,228	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	10,995	
23. Materials and Supplies - Electric & Other	3,606,335		52. Current Maturities Capital Leases	0	
24. Prepayments	2,892,575		53. Other Current and Accrued Liabilities	3,864,184	
25. Other Current and Accrued Assets	3,499,198		54. Total Current & Accrued Liabilities (47 thru 53)	33,998,313	
26. Total Current and Accrued Assets (15 thru 25)	20,735,323		55. Regulatory Liabilities	0	
27. Regulatory Assets	272,900		56. Other Deferred Credits	8,167,761	
28. Other Deferred Debits	50,256,312		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	274,840,346	
29. Total Assets and Other Debits (5+14+26 thru 28)	274,840,346				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0022
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2024
PART D. NOTES TO FINANCIAL STATEMENTS	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0022
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2024
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AZ0022				
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2024				
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	102,070,907	3,853,893	728,988	0	105,195,812		
2. General Plant	10,703,496	1,140,364	8,451	0	11,835,409		
3. Headquarters Plant	5,568,118	1,498	0	0	5,569,616		
4. Intangibles	579	0	0	0	579		
5. Transmission Plant	16,496,859	0	0	0	16,496,859		
6. Regional Transmission and Market Operation Plant	0	0	0	0	0		
7. All Other Utility Plant	242,559	0	0	0	242,559		
8. Total Utility Plant in Service (1 thru 7)	135,082,518	4,995,755	737,439	0	139,340,834		
9. Construction Work in Progress	23,499,976	5,018,183			28,518,159		
10. Total Utility Plant (8 + 9)	158,582,494	10,013,938	737,439	0	167,858,993		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	3,276,669	1,742,979		1,476,478		(38,059)	3,505,111
2. Other	152,433	978,657		1,029,864			101,226
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	2,900	53,000	4,500	110,300	170,700		
2. Five-Year Average	3,100	248,400	4,100	94,700	350,300		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	91	4. Payroll - Expensed	6,529,826				
2. Employee - Hours Worked - Regular Time	186,264	5. Payroll - Capitalized	755,388				
3. Employee - Hours Worked - Overtime	6,415	6. Payroll - Other	1,124,735				
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements		0	16,554,536			
	b. Special Retirements		199,348	23,772,521			
	c. Total Retirements (a + b)		199,348	40,327,057			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		100,630				
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		234,364				
	c. Total Cash Received (a + b)		334,994				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$ 36,322	2. Amount Written Off During Year	\$ 381,570				
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %					
2. Actual Loan Delinquency %		5. Actual Loan Default %					
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION						BORROWER DESIGNATION AZ0022			
INSTRUCTIONS - See help in the online application						PERIOD ENDED December 2024			
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Arizona Electric Pwr Coop, Inc (AZ0028)	796			985,722,881	61,282,794	6.22	11,750,372	26,884,459
2	Arizona Power Authority	798			3,383,000	111,031	3.28	0	46,769
3	Western Area Power Admin	27000				16,054			16,054
4	*Other Renewable Supplier (DC)	800585			9,179,220	2,021,617	22.02		
5	*Other Renewable Supplier (DC)	800585			12,356,425	2,135,278	17.28		
6	*Other Renewable Supplier (DC)	800585			45,373,517	2,321,233	5.12		600,721
7	Southwest Transmission Cooperative, Inc.	800383				6,043,271			6,043,271
8	*Residential Renewable Supplier	700200			2,384,923	79,916	3.35		
9	*Commercial Renewable Supplier	700100			166,960	5,595	3.35		
10	*Commercial Renewable Supplier	700100			307,580	10,303	3.35		
	Total				1,058,874,506	74,027,092	6.99	11,750,372	33,591,274

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0022	
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2024	
PART K. kWh PURCHASED AND TOTAL COST			
No	Comments		
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0022	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2024	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AZ0022	
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2024	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 9/19/2024	2. Total Number of Members 38,028	3. Number of Members Present at Meeting 320	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 228,175	8. Does Manager Have Written Contract? Y

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AZ0022		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2024		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	1,111,662	75,514	208,662	284,176
2	National Rural Utilities Cooperative Finance Corporation	0	71,648	303,536	375,184
3	CoBank, ACB	82,325,139	3,710,785	1,484,280	5,195,065
4	Federal Financing Bank	30,065,014	918,740	1,413,934	2,332,674
5	RUS - Economic Development Loans	2,640,908	99,325	115,969	215,294
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans			10,720	
9	Principal Payments Received from Ultimate Recipients of EE Loans			95,633	
	TOTAL	116,142,723	4,876,012	3,526,381	8,402,393

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0022		
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2024		
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	41,009	40,606	
	b. kWh Sold			485,504,982
	c. Revenue			54,352,375
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served	18	17	
	b. kWh Sold			3,236,729
	c. Revenue			407,058
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	4,490	4,485	
	b. kWh Sold			224,886,076
	c. Revenue			24,189,291
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	6	6	
	b. kWh Sold			88,075,265
	c. Revenue			7,796,210
6. Public Street & Highway Lighting	a. No. Consumers Served	12	12	
	b. kWh Sold			132,948
	c. Revenue			12,087
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served	1	1	
	b. kWh Sold			233,883,361
	c. Revenue			8,457,811
10. Total No. of Consumers (lines 1a thru 9a)		45,536	45,127	
11. Total kWh Sold (lines 1b thru 9b)				1,035,719,361
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				95,214,832
13. Transmission Revenue				0
14. Other Electric Revenue				6,368,206
15. kWh - Own Use				698,334
16. Total kWh Purchased				1,058,874,506
17. Total kWh Generated				0
18. Cost of Purchases and Generation				74,292,579
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident___ Coincident___				229,475

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AZ0022			
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2024			
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	340	601,203	2,722	3,442	2,796,596	29,340
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	340	601,203	2,722	3,442	2,796,596	29,340

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS</p>	<p>BORROWER DESIGNATION AZ0022</p> <p>PERIOD ENDED December 2024</p>
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	1343 Hancock Road Building and Land	56,000			
	Totals	56,000			
2	Investments in Associated Organizations				
	Arizona Electric Power Cooperative-Membership	5			X
	Arizona Electric Power Cooperative-Patronage		60,027,179	738,383	
	CoBank-Membership	1,000			
	CoBank-Patronage		730,371	320,119	
	Cooperative Response Center-Investment	10,000			
	Cooperative Response Center-Membership	2,500			
	Cooperative Response Center-Patronage	15,246		1,747	
	ERMCO-Membership				
	ERMCO-Patronage	58,019			
	Federated Rural Insurance-Patronage		334,282	17,504	
	Grand Canyon State-Equity Contribution	137,303			
	Grand Canyon State-Membership	100			
	Mohave Federal Credit Union-Membership	5			
	NISC-Membership	100			
	NISC-Patronage	225,979		15,374	
	NRECA-Membership	10			
	NRTC-Membership	1,000			
	NRTC-Patronage		68,626		
	NRUCFC-CFC/LTC		666,010		
	NRUCFC-Medium Term Note		500,000		
	NRUCFC-Member Cap Securities		2,000,000		
	NRUCFC-Membership	1,000			
	NRUCFC-Patronage		358,367	10,596	
	Sierra SW-Membership	100			
	WCS-Patronage	8,644			
	WUE-Patronage	1,385,006		395,450	
	MEC Communications-Subsidiary		25,886,220		
	Totals	1,846,017	90,571,055	1,499,173	
3	Investments in Economic Development Projects				
	Bullhead City Sign-Federal Backed	50,920			X
	Bullhead City Sign-Non Federal Backed	12,985			X
	EECLP for Future Use	118,983			X
	EECLP	2,069,240			X
	Totals	2,252,128			
4	Other Investments				
	Edward Jones Investments	1,892,279			
	Horizon Community Bank-CDs				
	Mohave Federal Credit Union-CD				
	CIT Bank-CDs	41,773			
	Sunflower Bank-Bonds & Stocks				
	Principal Financial Services				
	Wells Fargo Bank	7,297,847	482,296		
	Totals	9,231,899	482,296		
5	Special Funds				
	Homestead Funds				
	Totals				

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PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)				
6	Cash - General			
	CIT-General Account	696,592	250,000	
	Working Funds		4,881	
	CIT - Construction Account Bank		100	
	Totals	696,592	254,981	
8	Temporary Investments			
	Mohave Federal Credit Union-Savings		50	
	NRUCFC Commercial Paper Investment			
	Principal Financial Services			
	Sunflower Bank			
	Edward Jones		3	
	Wells Fargo Bank		38,654	
	Totals		38,707	
9	Accounts and Notes Receivable - NET			
	Accounts Receivable-Other	6,205,973		
	Notes Receivable	21,888		
	Totals	6,227,861		
11	TOTAL INVESTMENTS (1 thru 10)	20,310,497	91,347,039	1,499,173

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PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

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SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					12.10 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors	2/15/2031	106,055	21,888	
2	Energy Resources Conservation Loans				
	TOTAL		106,055	21,888	